(KGB F 1012)

SAFE DEPOSIT LOCKER AGREEMENT

THIS LOCKER AGREEMENT IS MADE BETWEEN THE BANK AND ITS CUSTOMER AT THE PLACE AND ON THE DATE AS STATED IN THE SCHEDULE HERETO (THE "AGREEMENT")

The expression "the Bank" shall include its successors, administrator and assigns and the expression '"the Customer" shall include, when the Customer is;

(a) one or more individuals, his / her / their heir(s), executor(s), administrator(s) and legal representative(s);

(b) a proprietorship firm, the proprietor and his / her heir(s), executor(s), administrator(s) and legal representative(s);

(c) a partnership firm, such firm and its successor, such firm's partners, the survivor or survivors among them and the heir(s), executor(s), administrator(s) and legal representative(s) of each one of them;

(d) a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s) executor(s), administrator(s) and legal representative(s); and

(e) a limited company, its successors.

(The Bank and the Customer are each referred to as a "**Party**" and collectively as "**Parties**")

WHEREAS:

(A) The Customer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;

(B) The Bank is agreeable to provide to the Customer the safe deposit locker facility subject to certain terms and conditions; and

(C) The parties have decided to enter into this Agreement to set out the understanding between them in this regard.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

I . LOCKER LICENSE

1.1. The Bank as a licensor hereby grants to the Customer as a licensee, the license to use the safe deposit locker, the details of which are more particularly described in the Schedule to this Agreement (hereinafter referred to as the "**Locker**"), subject to the terms and conditions as set out under this Agreement.

1.2. The Customer hereby accepts the license granted in terms hereof for fee as specified in the Schedule by way of rent (the "Rent"). In addition, the Customer while hiring the Locker afresh should have a locker security deposit account to be linked to the locker account for an amount equivalent to three years rent and one time break open charges

1.3. The license to use the .Locker hereby granted is:

(a) Personal and for the Customer's own use and not for the use of any person other than the Customer;

(b) Non – transferable;

(c) Only for legitimate purposes such as storing of valuables like jewelry and documents but not for storing cash or currency;

(d) Not for storing:

(i) arms, weapons, explosives, drugs, and/ or any contraband material; and/ or

(ii) any perishable material and/ or radioactive material and/ or any illegal substance; and / or

(iii) any material which can create any hazard or nuisance to the Bank or to any of its customers.

1.4. The Customer shall have no right or property in the Locker other than the right to access and use the Locker in accordance with the terms and conditions specified under this Agreement.

1.5. The Customer shall be allowed to operate the Locker:

(a) On a working day of the Bank during the specific time notified from time to time by the Bank for locker operation and in absence of such notification, during the business hours of the Bank. However, in the event of the Bank is not being able to operate for any reason beyond its control such as flood, riot,curfew, lockout etc., the Bank shall not have any obligation to allow operation of the Locker;

(b) After the Customer entering the details of such operation in the Bank's records in the form and manner as stipulated by the Bank; and

(c) After the customer provided identity proof, if so demanded by the Bank.

2. CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

2.1. The Customer shall:

(a) Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations;

(b) Abide by rules and regulations for locker operations as the Bank may from time to time adopt;

(c) Keep the key, password or any other identification mechanism provided by the Bank for opening of the Locker in a place of safety, not share the same with any other person and not allow the same to fall into hands of any other person, so as to save unauthorized use of the Locker

(d) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;

(e) Not to tamper with or make a copy of key or any other identification mechanism provided by the Bank for the operation of the Locker;

(f) Inform the Bank forthwith in case of loss of the key, password or any other identification mechanism provided by the Bank for operation of the Locker;

(g) Return forthwith to the Bank in case of finding the key, password or any other identification mechanism provided by the Bank for the operation of the Locker, earlier having been reported to the bank, as lost;

(h) Pay to the Bank the Rent when due and bear all the costs incurred by the Bank for -

(i) Changing the lock and repairs to the Locker on the Customer's reporting of loss of key provided by the Bank ; and

(ii) Breaking open of the Locker in terms of this Agreement.

(i) Inform the Bank forthwith in case of the change of address of the Customer providing new address and contact details including phone number, email id, mobile number etc.

3. BANK'S RIGHTS

3.1. The Bank shall have a right to:

(a) Recover the rent and any other cost incurred by the Bank in relation to the Locker to the debit of the Customer's account, in the event the same is not paid by the customer, when due; and

(b) Refuse access to the Locker-

(i) In case the rent due on the Locker remains unpaid ; and

(ii) Customer fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker

3.2. **Termination of License**

3.2.1. The Bank shall have, in the event of the Customer's breach of or default under this Agreement and/ or the Bank being of the view that the Customer is not co-operating and/ or complying with the terms and conditions of this Agreement, a right to terminate this Agreement and the license granted here under, after issuing to the Customer a prior written notice of not less than 3 (three) months by registered post or speed post (and also by (i) email where email id of the Customer is available; and: (ii) SMS and / or Whatsapp where the mobile phone number of the Customer is available) (“**Termination Notice**

3.2.2. Upon receipt of the Termination Notice, the Licensee shall forthwith and before the end of the notice period stipulated under the Termination Notice, surrender and vacate the Locker and handover the keys, password or any other identification mechanism and documents provided by the Banks for opening of the Locker, to the Bank.

3.3. **Breaking open of the Locker and dealing with its contents**

3.3.1. The Bank shall have the right to break open the Locker and deal with the contents in accordance with the provisions under this Agreement, the Bank's internal policy (ies) and procedure(s) and the applicable laws and regulations, in case of any one of the more of the following events -

(a) In the event Termination Notice in accordance with Clause 3.2.1 hereof is served to the Customer and the Customer does not surrender and vacate the Locker after the end of the notice period stipulated under the Termination Notice:

(b) The Rent remains unpaid for 3 (Three) consecutive years; and

(c) The Locker remains inoperative (irrespective of whether Rent is paid or not) for a period of 7 (seven) years or more; and the Customer cannot be located by the Bank.

3.3.2. Before exercising the right to break open the Locker, the Bank shall send to the Customer a notice (in addition to the Termination Notice under Clause 3.2.1 above) in writing of not less than 3 (three) months by registered post / speed post)and also by (i) email where email id of the Customer is available, and (ii) SMS and/ or WhatsApp where the mobile phone number of the Customer is available) of the Bank's proposed action of breaking open of the Locker ("**Break open Notice**")

3.3.3. Notwithstanding anything contained under this Agreement the Bank shall take all possible efforts to contact the Customer by sending messages on mobile phone of the Customer, sending a personal messenger to the Customer's address, making phone calls on the Customer's land line / mobile phone etc, before breaking open of the Locker.

3.3.4. In case the Termination Notice and the Breaking Open Notice as foresaid sent by the Bank is returned undelivered or the Customer is not found to be traceable despite the Bank having taken reasonable efforts including those stated under Clause 3.3.2 and 3.3.3 above, the Bank shall, before breaking open the Locker, issue a public notice of not less than 3 (three) months about the Bank's intention to break open the Locker, in minimum 2 (two) newspapers (one in English and another in local language) in the same location where the Customer resides as evidenced by the Customer's address as stated in the Agreement or as further communicated by the Customer to the Bank.

3.3.5. The breaking open of Locker would be done in the presence of a committee consisting of 2 (two) officers of the Bank and 2 (two) independent persons acting as witnesses. In the event of electronically operated Locker (including Smart Vault), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved.

3.3.6. Upon breaking open of the Locker, having followed the procedure as set out above, the Bank shall prepare inventory of the contents of the Locker and get valuation of the contents done by the Bank's approved Valuer and the contents of the Locker shall be kept in sealed envelope along with detailed inventory inside a fire proof safe in a tamper-proof way.

3.3.7. In addition to the above, the Bank shall also record a video of the break open process together with inventory assessment and safe keep and preserve the same so as to provide evidence in case of any dispute or court case in future.

3.3.8. Furthermore, the Bank shall also ensure that the details of breaking open the locker is documented in the Bank's Core Banking System (CBS) or any other computerised system complaint with Cyber Security Frame work issued by RBI from time to time , apart from locker register.

3.3.9. Disposal of the articles of the Locker as recorded in the inventory prepared in the manner as stated in the paragraphs above, shall be done either by sale in public auction and the sale proceeds shall be applied first towards the Customer's dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance be refunded to the Customer or held for the disposal at the order of the Customer.

3.3.10. Before sale of the contents of the Locker by conducting public auction, a notice of not less than 3 (three) months in writing by registered post / speed post (and also by (i) email where email id of the Customer is available; and (ii) SMS and/ or WhatsApp where the mobile phone number of the Customer is available) shall be issued by the Bank to the Customer about the intention of the Bank to auction the contents of the Locker for recovery of the dues to the Bank. The said notice ("**Auction Notice**") shall contain the date, time and place of auction and copy of the inventory of the contents of the Locker made in terms hereof.

4. THE BANK'S DISCHARGE FROM OBLIGATIONS AND LIABILITY

4.1. The Bank shall not be liable for in any case for deterioration or damage to the contents of the Locker whether caused by rain, fire,flood, earthquake, lightning, civil disturbance or commotion, riot or war or in the event of any terrorist attack or by any other similar cause(s).

4.2. The Bank shall not be liable for any damage/ loss of contents of the Locker arising from any act that is attributable to the fault or negligence of the Customer whatsoever.

4.3. The Bank shall be discharged of its obligations and shall not be liable for any cost, loss or liability incurred by the Customer (including for any damage and/ or loss of contents of Locker) in the event the Locker is broken open and its contents dealt with in keeping with the provisions of this Agreement.

4.4.Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable and regulation,.

4.5.The contents of the Locker shall in no manner be considered insured by the Bank, and the Bank shall not have any liability to insure the contents of the locker against any risk whatsoever.

5. LAW AND JURISDICTION

This Agreement is made subject to Indian law and all matters arising out of it shall be subject to the jurisdiction of courts at the place where the Bank is situated or in the jurisdiction of which the Bank falls.

SCHEDULE

Place		Date
1.PARTED TO THIS AGREEMENT		
I(A)	THE BANK	Kerala Gramin bank incorporated in under provisions of Regional Rural Bank's ACT 1976 and operating in these presents through its branch as stated below
	BRANCH	
I(B)	THE CUSTOMER	NAME AND ADDRESS
		I.
		Name
		Address
		Email ID
		Telephone Number
		Mobile Number
		2.
		Name
		Address
	THE CUSTOMER	Email ID
		Telephone Number
		Mobile Number
		3.
		Name
		Address
		Email ID
		Telephone Number
		Mobile Number

		4.
		Name
		Address
		Email ID
		Telephone Number
		Mobile Number
2	DESCRIPTION OF LOCKER	LOCKER NUMBER
		KEY NUMBER
3	LOCKER RENT PER YEAR	Rs.(in figure): Rupees (in words): (As may be revised from time to time) (Payable in advance)

4	PERIOD OF LICENCE	1 (one) year from the date of this Agreement which at the end of such one year shall stand automatically extended for a further period of 1 (one) year every time unless terminated in terms hereof
5	OPERATING MANDATE	
6	ANY OTHER TERM	

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement

For the Customer				
	1	2	3	4
Signature				
Name				

Designation / Capacity*				

(* In case where the Customer is non individual / not signing in person)

For the Bank KERALA GRAMIN BANK .....BRANCH
Signature:
Name of the signatory:
Designation:

ANNEXURE II **(KGB F 1012 A)**

Covering Letter to be obtained from the Customers currently holding Lockers

Place:

Date :
To

The Manager
Kerala Gramin Bank

.....Branch

Dear Sir/ Madam

Subject: Safe Deposit Locker – No:

1. I/We have been granted by you the subject facility in terms of the agreement

dated ..... executed by me/us ("**Earlier Agreement**").

2. In this connection, I/We enclose herewith and tender to you a new safe deposit locker agreement (as required under the circular dated August 18,2021, issued by the Reserve Bank of India bearing number RBI/2021-2022/86/DOR.LEG.REC/ 40/09.07.005 /2021-22, titled Safe Deposit Locker / Safe Custody Article Facility provided by the banks – Revised Instructions, as may be amended, modified, replaced and / or supplemented from time to time) executed by me/us ("**New Agreement**") in substitution and / or replacement of the Earlier Agreement.

3. I/We also expressly understand, acknowledge and agree in this connection that the terms and conditions as stated in the New Agreement shall hence forth apply to the subject facility and the New Agreement shall on and from the date of execution of the New Agreement prevail over the Earlier Agreement in its entirety.

Yours faithfully,

	1	2	3	4
Signature				
Name				
Designation / Capacity*				

(* In case where the Customer is non individual / not signing in person)

Enclosure: New Agreement as above